

Good Evening –

I'm writing to share with you a statement that was just issued by H.E. Jorge Argüello, Ambassador of Argentina to the United States, regarding the status of the Government of Argentina's debt restructuring.

**Statement by H.E. Jorge Argüello, Ambassador of Argentina to the United States
May 23, 2020**

Formal negotiations are ongoing between the Argentine Government and its private sector creditors. I understand there is still an important distance to cover but they clearly are on a positive course.

The good news is that all sides are at the table trying to find a solution. We believe that creditors will want to be responsible and lead by example at this critical moment for humanity. Given the positive attitudes that we are seeing, we are hopeful.

For Argentina, it is essential that the deal is aligned with the payment capacity of the country. It has to be effective in restoring debt sustainability. It must also restore sustainability in the view of the IMF so Argentina can move to a new program with the Fund as well.

The sooner we manage to resolve the problem of Argentina's unsustainable debt, the better it will be for all sides and for the stability of emerging economies during these difficult times.

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